3:18-cv-00505-MBS Date Filed 05/05/21 Entry Number 162-7 Page 1 of 17

EXHIBIT F

UNITED STATES DISTRICT COURT
DISTRICT OF SOUTH CAROLINA
COLUMBIA DIVISION
Civil Action Number 3:18-cv-00505-MBS
In re SCANA CORPORATION PUBLIC
SHAREHOLDERS LITIGATION
This Document Relates To:
ALL ACTIONS
VIDEO DEPOSITION OF GREGORY E. ALIFF
April 2, 2021
Page 1

1	A. No, I do not.
2	MR. WISSBROECKER: All right. Why don't
3	we just take a lunch break now
4	MR. GREENE: Sounds good.
5	MR. WISSBROECKER: and come back.
6	THE VIDEOGRAPHER: We are going off the
7	record. The time is 12:28.
8	(Lunch recess taken.)
9	THE VIDEOGRAPHER: We are back on the
10	record. The time is 1:32. This is Media Unit 3 in
11	the deposition of Greg Aliff.
12	MR. WISSBROECKER: I'm going to mark
13	this as Exhibit 7. It's Number 6, Teo.
14	(Deposition Exhibit 7 was marked.)
15	Q. (BY MR. WISSBROECKER) So Exhibit 7 is
16	an email from Kevin Marsh to members of the board,
17	dated January 9, 2017.
18	A. Yes.
19	Q. Mr. Aliff, do you recall this email
20	exchange with Mr. Marsh about the Westinghouse issues?
21	A. I do recall, yes.
22	Q. Okay. What do you recall about the
23	context of this discussion?
24	A. Pretty much what it says here, that they
25	met with Westinghouse, that they got this commitment
	Page 97

1 that they would be continuing with the construction, you know, that they'd incurred write-downs associated 2 with the acquisition of Stone & Webster or CB&I, and that there would be more information to come once 4 this -- once the numbers were available from Toshiba and Westinghouse. 6 7 And did the board discuss the Ο. possibility that Westinghouse was headed for 8 bankruptcy as a result of these write-downs? 9 I don't recall any specific discussions 10 about heading to bankruptcy, no. 11 12 Do you recall discussing that the Ο. 13 company was hiring bankruptcy attorneys at this point to quard against the issues with Westinghouse? 14 15 Within the context of this particular 16 message from Kevin, no. 17 Was it -- do you recall having those discussions before receiving this message about 18 19 Westinghouse? I remember -- you know, as we discussed 20 previously, there was those -- there were discussions 21 22 about getting bankruptcy counsel in, specifically 23 talking about negotiating -- continuing negotiations

Q. Was that before or after receiving this

Page 98

with Westinghouse.

24

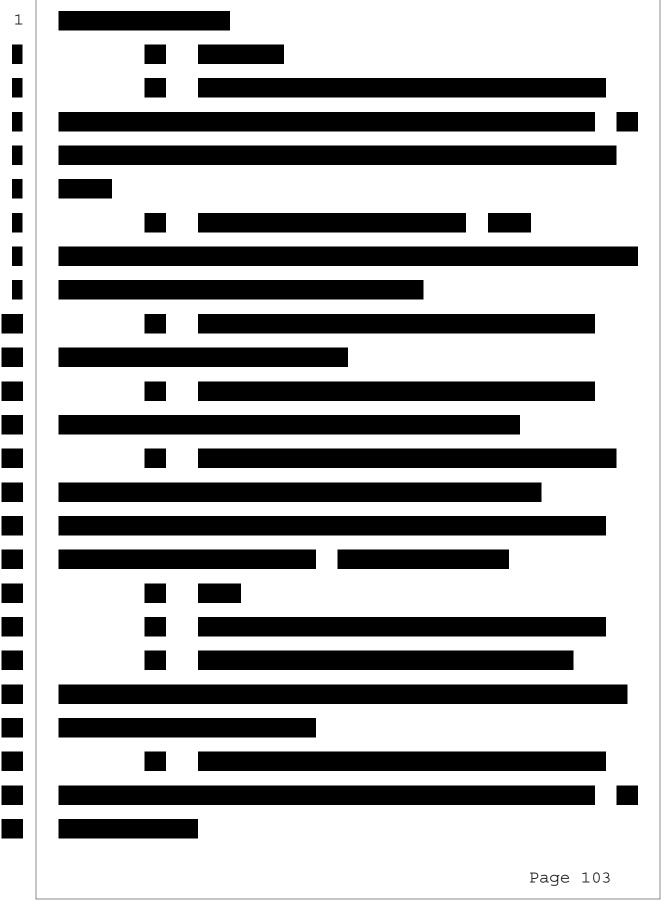
25

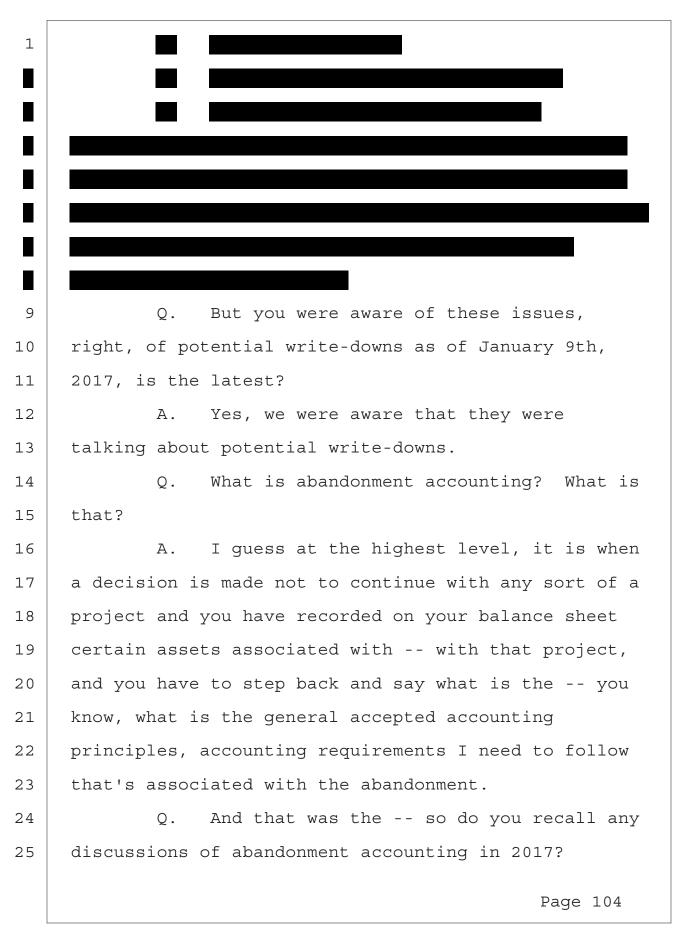
1	particular message?
2	A. You know, I don't recall.
3	Q. Somewhere about the same time, though?
4	A. It would have been sometime in, you
5	know, late 2016 most likely.
6	Q. Okay. Do you recall when you gave
7	your interview to the Department of Justice, did they
8	ask you about the timing of when you first became
9	aware of the Westinghouse potential bankruptcy?
10	A. I don't recall.
11	Q. So you may have that may have been
12	part of the interview; you just don't remember?
13	A. It could have been, yes.
14	Q. So you think right about December 2016,
15	November, somewhere around there is when you first
16	became aware of the bankruptcy potential for
17	Westinghouse?
18	A. I don't know that I would characterize
19	it as the bankruptcy potential for Westinghouse as
20	much as the issues that were known to be surrounding
21	Toshiba
22	Q. Okay.
23	A and the potential implications of
24	Toshiba and their guarantees.
25	Q. And that's when you became aware that
	Page 99

1 the company was going to hire bankruptcy counsel? Again, I don't recall exactly when we 2 Α. 3 decided to get bankruptcy counsel. You just think the late 2016 time frame? Ο. 4 5 It would have been sometime after the discussions -- after the revelations around Toshiba, 6 7 yes. You say -- when did you first become 8 9 aware of the revelations around Toshiba? Again, I don't recall the exact time 10 11 We were aware of the accounting scandal that Toshiba had experienced. This was all, quite frankly, 12 13 from what was being reported to us by Kevin Marsh from what was, you know, in the news, that Toshiba had had 14 15 an accounting scandal, as I recall, and that they were 16 having difficulties reissuing their financial 17 statements, that it had impacted their credit ratings. 18 Q. And then this issue with Westinghouse arose -- began in 2017, or was it before that? Do you 19 20 recall? MR. GREENE: Objection to form. 21 22 Α. Yeah, I don't recall, but, again, the issue that we were focused on at the time was the 23 24 Toshiba quaranty issue. 25 MR. CHAPIN: I'm sorry to interrupt. Page 100

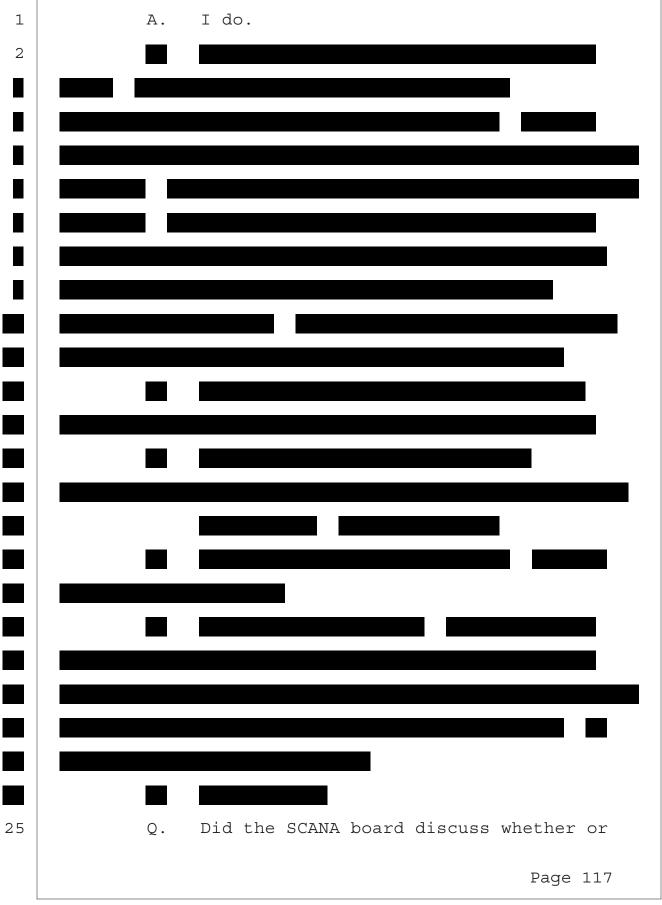
Mr. Addison's counsel is stuck in the waiting room. 1 Can somebody please let her in? 2 (At this time Ms. Kingsley entered the 3 proceedings.) 4 5 23 So does that refresh your recollection about hiring bankruptcy counsel involving both 24 25 Westinghouse and Toshiba at this time? Page 101

1	A. No, it doesn't reflect. No, that's not
2	the case.
3	Q. So you don't recall any discussion of
4	Westinghouse's financial issues at this time?
5	A. I don't not of Westinghouse's
6	financial issues, no.
7	
	Page 102





1	Q. (BY MR. WISSBROECKER) And when did you
2	first become aware of the government's focus in this
3	late 2016 time frame for their criminal charges
4	against Mr. Marsh?
5	MR. GREENE: Objection to form.
6	A. Only as discussed with counsel.
7	Q. (BY MR. WISSBROECKER) And so if later
8	testimony comes out that reinforces your knowledge
9	about the Westinghouse bankruptcy and this abandonment
10	accounting, your testimony is honest on this point;
11	there wouldn't be any reason to call up Mr. May and
12	let him know you committed perjury, right?
13	MR. GREENE: Objection to form.
14	A. I'm under oath, and I've made my
15	statements under oath.
16	Q. (BY MR. WISSBROECKER) I just want to
17	remind you of the context as we go on.
18	A. Okay.
19	MR. WISSBROECKER: All right. So we'll
20	mark this as Exhibit 9, and, Teo, this is Number 8 on
21	our list.
22	(Deposition Exhibit 9 was marked.)
23	A. Okay.
24	Q. (BY MR. WISSBROECKER) Do you recall
25	receiving this email from Kevin Marsh?
	Page 116
	rage 110



1 not this information should be disclosed to regulators at this point? 2 I don't recall any discussions among the board at this point in time, no. 4 5 Did you personally think that it was time to let regulators know what was going on with 6 Westinghouse and Toshiba at this point? By regulators, who are you referring to? 8 Α. 9 Ο. Let's look at the -- back at the plea. South Carolina Public Service Commission, Office of 10 11 Regulatory Staff, did you personally think they should be informed about this looming bankruptcy from 12 13 Westinghouse that could affect the nuclear project? 14 MR. GREENE: Objection to form. 15 I don't recall any personal thoughts 16 around that at this point in time. What I do recall 17 associated with this was whether this was the type of 18 information that required an 8-K to be filed with the 19 Securities and Exchange Commission. 20 (BY MR. WISSBROECKER) Did you think it 21 was a good idea to file an 8-K at this point? 22 Α. The question was raised as to whether it should or should not be. 23 24 Who raised that question? Q. 25 I would have raised that question in my Α. Page 118

1 capacity as the chair of the audit committee. At the time this email was sent or 2 Q. after? 3 Α. It would have been -- I'm assuming -- to 4 5 the best of my recollection, it would have been at the time that this email was sent. 6 So you questioned whether or not you -did you think it was a good idea or were you just 8 9 hypothetically asking? 10 I just questioned it from a legal 11 I'm not the expert on what constitutes an standpoint. event that requires -- from a legal standpoint, what 12 13 constitutes an event that requires the filing of an 14 8-K. 15 And why did you -- why did you raise 16 that possibility? Do you recall what your thought 17 process was? 18 My thought process is that when there are material events that have happened, they often 19 20 require the filing of an 8-K. 21 And so you knew that this was nonpublic 22 information you were in possession of at this point, right? 23 24 Α. No, I knew that there were public

Page 119

reports out there at this point in time, like this

25

1 (BY MR. WISSBROECKER) Okay. Why did the board engage Morgan Stanley and RBC in late 2016 2 to look at potential purchasers for the company? Do you recall? 4 5 Α. Yes, I do. Why? 6 Q. Α. Well, at that point in time, there were lots of -- there was a lot of M&A activity going on in 8 9 the utility industry. We were a relatively small company compared to a lot of the other companies, and 10 11 as I recall, Kevin approached the board and said he felt that it would be prudent for us to be prepared in 12 13 the event that we were approached by other companies 14 that wanted to entertain a potential acquisition. 15 would be prudent for us to be prepared, and it would 16 be prudent for us to have the advice of investment 17 bankers, have them available to us; and it would be 18 prudent for understand at least what they believed was 19 the value of the company. 20 And so that Project Sedona in late 2016 21 was prompted by Kevin Marsh, right? It was Kevin's suggestion to the board, 22 Α. and the board concurred. 23 24 And in light of the fact that you now know that Kevin Marsh was withholding information that 25

Page 134

1

2

4

5

6

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

he had about cost overruns and delays in the project, does that give you any reason to -- concern about Mr. Marsh raising the possibility of a sale at that time?

MR. GREENE: Objection to form.

Again, all I know about the allegations against Mr. Marsh are what I know through discussions with counsel. I would say at that point in time we as a board felt like that we had -- we had recently gone through the process of executing a fixed price -getting the fixed price contract. We believed that everything was going very -- yes, we were -- we were having challenges with the construction, but things were going well. There were -- you know, there were overtures of others that were potentially interested. You know, they weren't making any formal offers or anything like that, but others, I think, had -- in side bar conversations to Kevin was representing to us were interested in potential -- were we interested in potentially entertaining opportunities. So, yes, we felt that like we had an obligation at that point in time to make sure we were doing what was best for the shareholders in terms of shareholder value.

Q. (BY MR. WISSBROECKER) But looking back as you sit here today, does it -- does it cause you

Page 135

MR. GREENE: Objection to form.

- Q. (BY MR. WISSBROECKER) So -- I mean, looking back on it, does that cause you concern, having taken his recommendation that it's a good time to sell the company, not knowing that he was actively defrauding regulators, shareholders, it sounds like the board too?
- A. Maybe -- let me answer your question this way. If I had known what the situation was at that point in time, then we would have come to a different conclusion -- I'm pretty sure we would have asked a lot more questions, and we would have much more wanted to understand what was going on before we believed it was a prudent thing to do, to go out and see if there were interested parties.
- Q. All right. And so going back to the minutes -- thank you for that. Going back to the minutes, you stated that in February 2017, the board had made a terminate -- excuse me. Let me start that again. It was noted that in February 2017, the board had made a determination to terminate the consideration of Project Sedona and that there had no -- been no discussion with either Morgan Stanley or RBC about the company's strategic alternatives. So why was that decision made in February of 2017 to

Page 140